



For Immediate Release
March 11, 2011

CENTERPOINTE COMMUNITY BANK REPORTS YEAR END PROFIT

HOOD RIVER, OREGON: CenterPointe Community Bank (OTCBB: CENP.PK), headquartered in Hood River, Oregon, announced fiscal year income (before tax benefit) of \$291,000; and net income of \$591,000 after \$300,000 tax benefit resulting from the partial reversal of an allowance for deferred tax assets to be recognized in the near term.

Financial Highlights - Fiscal Year Ending December 31, 2010:

- Total Assets \$71.1 million – up 17.5%
- Gross Loans \$53.7 million – up 32.4%
- Total Deposits \$63.8 million – up 16.4%
- Net Interest Margin 5.08% - up 80 basis points
- Excellent Asset Quality – no loan delinquencies; no non-accrual loans; no other real estate owned
- Bank remains “Well Capitalized” – as measured by regulatory guidelines

In announcing the Bank’s first annual profit Mahlon Vigesaa, CenterPointe’s President and Chief Executive Officer noted, “This is a big milestone for CenterPointe Community Bank, our shareholders and the Columbia River Gorge community. As a locally owned and now profitable community bank we can continue to grow and serve our local customers from our two offices in Hood River and The Dalles.” Vigesaa also noted that CenterPointe Community Bank’s annual shareholders’ meeting is scheduled for April 14, 2011 at the Bank’s headquarters in Hood River starting at 5:00pm.

ABOUT CENTERPOINTE COMMUNITY BANK

CenterPointe Community Bank (OTCBB: CENP.PK) is a State of Oregon chartered and FDIC insured community bank. Initially opened September 2007, the Bank is headquartered in Hood River, Oregon, with a second full service branch office located in The Dalles, Oregon. CenterPointe Community Bank is the only local community bank headquartered in the Columbia River Gorge region. Its designated service area encompasses Wasco and Hood River counties in Oregon, and Klickitat County in Washington.

Additional information about CenterPointe Community Bank, including its products, services, and banking locations, is available at www.centerpointebank.com.

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**CENTERPOINTE COMMUNITY BANK
FINANCIAL HIGHLIGHTS**

(All amounts in 000's, except per share data)
(unaudited)

EARNINGS AND PER SHARE DATA

For the Three Months Ended	December 31,		Change	% Change	September 30,		
	2010	2009			2010	Change	% Change
Interest income	\$ 1,036	\$ 656	\$ 380	57.9%	\$ 1,049	\$ (13)	-1.2%
Interest expense	148	170	(22)	-12.9%	150	(2)	-1.3%
Net interest income	888	486	402	82.7%	899	(11)	-1.2%
Provision for loan losses	-	100	(100)	-100.0%	36	(36)	-100.0%
Non-interest income (1)	31	(243)	274	nm	23	8	34.8%
Non-interest expense	768	729	39	5.3%	731	37	5.1%
Pre-tax income	151	(586)	737	nm	155	(4)	-2.6%
Income Tax Benefit	(300)	-	(300)	nm	-	(300)	nm
Net income (loss)	\$ 451	\$ (586)	\$ 1,037	nm	\$ 155	\$ 296	191.0%
Basic and diluted earnings per share	\$ 0.40	\$ (0.54)	\$ 0.94	nm	\$ 0.14	\$ 0.26	185.7%
Average shares outstanding - basic and diluted	1,137,036	1,085,685	51,351	4.7%	1,136,564	472	0.0%
For the Twelve Months Ended	December 31,	December 31,					
	2010	2009					
Interest income	\$ 3,825	\$ 2,393	\$ 1,432	59.8%			
Interest expense	590	660	(70)	-10.6%			
Net interest income	3,235	1,733	1,502	86.6%			
Provision for loan losses	163	226	(63)	-27.9%			
Non-interest income (1)	166	(206)	372	-180.6%			
Non-interest expense	2,947	2,904	43	1.5%			
Pre-tax income	291	(1,603)	1,894	118.2%			
Income Tax Benefit	(300)	-	(300)	nm			
Net income (loss)	\$ 591	\$ (1,603)	\$ 2,194	136.9%			
Basic and diluted earnings per share	\$ 0.52	\$ (1.48)	\$ 2.00	135.1%			
Average shares outstanding - basic and diluted	1,126,507	1,085,685	40,822	3.8%			

(1) Includes gains and losses on sale of securities and losses on impairment of securities.

SELECTED FINANCIAL RATIOS

(annualized)

For the Three Months Ended	December 31,		Change	September 30,	
	2010	2009		2010	Change
Net interest margin	5.07%	3.73%	1.34	5.28%	-0.21
Return on average equity	28.45%	(41.37)%	69.82	10.06%	18.39
Return on average assets	2.46%	(4.15)%	6.61	0.87%	1.59
Efficiency ratio (1)	83.57%	300.00%	(216.43)	79.28%	4.29
For the Twelve Months Ended	December 31,	December 31,			
	2010	2009	Change		
Net interest margin	5.08%	4.28%	0.80		
Return on average equity	9.87%	(25.95)%	35.82		
Return on average assets	0.88%	(3.64)%	4.52		
Efficiency ratio (1)	86.65%	190.18%	(103.53)		

Notes:

(1) Non-interest expense divided by net interest income plus non-interest income

**CENTERPOINTE COMMUNITY BANK
FINANCIAL HIGHLIGHTS**

(All amounts in 000's, except per share data)
(unaudited)

BALANCE SHEET	December 31,		Change	% Change	September 30,		
	2010	2009			2010	Change	% Change
Cash and due from banks	\$ 2,643	\$ 2,381	\$ 262	11.0%	\$ 1,184	\$ 1,459	123.2%
Fed funds sold	5,530	9,295	(3,765)	-40.5%	7,510	(1,980)	-26.4%
Time deposits	2,494	1,449	1,045	nm	2,744	(250)	-9.1%
Investment securities available-for-sale	5,488	5,235	253	4.8%	4,333	1,155	26.7%
Gross loans	53,704	40,556	13,148	32.4%	55,949	(2,245)	-4.0%
Allowance for loan losses	(636)	(474)	(162)	34.2%	(673)	37	-5.5%
Loans, net of allowance for loan losses	53,068	40,082	12,986	32.4%	55,276	(2,208)	-4.0%
Other assets	1,887	2,069	(182)	-8.8%	1,840	47	2.6%
Total assets	\$ 71,110	\$ 60,511	\$ 10,599	17.5%	\$ 72,887	\$ (1,777)	-2.4%
Non-interest-bearing deposits	\$ 16,714	\$ 16,871	\$ (157)	-0.9%	\$ 26,409	\$ (9,695)	-36.7%
Interest-bearing deposits	47,094	37,935	9,159	24.1%	40,020	7,074	17.7%
Total deposits	63,808	54,806	9,002	16.4%	66,429	(2,621)	-3.9%
Borrowings	-	-	-	nm	-	-	nm
Other liabilities	648	222	426	191.9%	232	416	179.3%
Stockholders' equity	6,654	5,483	1,171	21.4%	6,226	428	6.9%
Total liabilities and stockholders' equity	\$ 71,110	\$ 60,511	\$ 10,599	17.5%	\$ 72,887	\$ (1,777)	-2.4%
Period end shares outstanding	1,139,464	1,085,685	53,779	5.0%	1,136,564	2,900	0.3%
Book and tangible book value per share	\$ 5.84	\$ 5.05	\$ 0.79	15.6%	\$ 5.48	\$ 0.36	6.6%